THE GLENDALE GATEWAY TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2011

CHARITY NUMBER: 1059761

COMPANY NUMBER: 3208721

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The Glendale Gateway Trust

Report of the Trustees for the year ended 31st March 2011

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2011

Reference and administration details

Charity Number: 1059761

Company Number: 3208721

Registered Office and operational address
Cheviot Centre, 12 Padgepool Place, Wooler, Northumberland, NE71 6BL

Registered Auditors
Greaves Grindle, Victoria House, Bondgate Within, Alnwick, Northumberland, NE66 1TA

Bankers
Unity Trust Bank, 9 Brindley Place, 4 Oozells Square, Birmingham
Bank of Scotland, 27/29 Main Street Wishaw, ML2 7AF
Barclays Bank, Leicester, LE87 2BB
Halifax, 13 Market Place, Wooler, Northumberland

Directors and trustees
The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees

Chairman	Mr D Buckle (Elected Member)
Vice Chairman	Rev d Canon R B S Burston (Community Action Northumberland)
Treasurer	Mrs B Rattcliff (Elected member)
Other Trustees	
Elected Trustees	Mr T Sale OBE – died 7 March 2011
	Mr R Miket
	Mr T Sharp - resigned 14 May 2010
	Mr R Marriner – appointed 7 June 2010
	Professor P Healey – appointed 21 April 2010
	Mr F Mansfield – appointed 21 April 2010
Nominated Trustees	Mr J R Kirkup (Country Landowners and Business Association)
	Mr R Tait (Wooler Parish Council)
	Mr J Short (National Farmers Union)
	Mr A Murray (NCC)
	Mr D Girdwood (Wooler Retailers and Traders Association)
	Mr D Lockie (Glendale Group of Parish Councils)
Company Secretary	Mr J R Kirkup (County Landowners and Business Association)

Employed Staff

Tom Johnston	Trust Director
Neil Wilson	Asset Development Manager
Mike Hetherington	Accountant
Rachel Sinton	Administrator
Shauna Goulbourne	Caretaker
Gemma Douglas	Administrative Assistant
Steven Cozens	Administrative Assistant
Graham Goodwin	Youth Hostel Manager
Susan Carr	Youth Hostel Assistant
Margaret Dunns	Youth Hostel Assistant

Structure, Governance and Management

Governing Document and Constitution

The Glendale Gateway Trust is a Charitable Company limited by guarantee incorporated on 6 June 1996 The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association

Recruitment and Appointment of Management Committee
As set out in the Articles of Association, a management committee administers the business of the company

Nominated Members A total of seven members may be nominated by the following core organisations

1 Northumberland County Council
2 Wooler Parish Council
3 Glendale Group of Parish Councils
4 Community Action Northumberland
5 National Farmers' Union
6 Country Landowners and Business Association
7 Wooler Retailers' Association

Elected Members Seven vacancies on the management committee may be filled by election by members of the company from amongst their number present at the company's AGM

Organisation

The management committee meets every three months and there is a Policy Governance & resources sub group which meets monthly together with the employed staff of the trust

There are also other sub-groups which cover specific activities, Housing, Market Town Welcome, Asset Development & Green Glendale These groups meet every 2-3 months

Risk Management

The Trustees have a risk management strategy, which comprises

- A regular check of possible risks identified by the Charity Commission – The list is being reviewed item by item at the monthly PRG meetings
- The establishment of systems and procedures to mitigate those risks identified, and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

Objectives and Activities

Objectives

The company's principal objective is to promote, maintain, improve, encourage and advance the benefit in particular but not exclusively of the inhabitants of the town of Wooler and the surrounding area in particular through

- The advancement of education of the public in historical and architectural heritage and in all aspects of the natural environment and to a greater love and care of the countryside, particularly by providing Youth Hostels
- The provision of facilities for public recreation or other leisure time occupation
- The provision of affordable housing accommodation
- The continued management of the multi purpose community Cheviot Centre
- The improvement of the infrastructure of the area and, in particular, the road services with the further object of improving road safety
- The promotion of such other charitable purposes for the general advancement of the inhabitants of the area as the Company shall from time to time think fit

Strategy

Central to the philosophy of the trust is its commitment to co-operation with representatives of voluntary organisations, statutory authorities, charities and other persons or organisations having similar objects or aims to that of the Company

Achievements and Performance

The financial year 2010-11 has been one of change, uncertainty and adjustment for the Trust The new coalition government has implemented big changes in public spending – the announcement of the abolition of the regional development agencies has had, and will continue to have an impact on our work Since inception the Trust has been successful in working with One NorthEast via Northumberland Strategic Partnership on a number of projects and programmes New structures are not yet bedded in but it is clear there is less investment to be secured through the public sector
These changes have brought about a degree of inertia nationally and the reality is that programmes such as Market Town Capacity and Rural Employability have an endpoint Both these programmes finished at the end of March, both have helped the Trust deliver valuable services to the community over a number of years

During 2010-11 Key Projects were:

Creation of the eco-museum to commemorate 500 years of the battle of Flodden
Completion of the two year Cycle Hubs project
Delivering Market Town Capacity projects
Management and development of Rural Employability service for Glendale and Coquetdale

The ambitions to realise a library service alongside the TIC at the Cheviot Centre have taken positive steps this year – funding was secured to re-locate the TIC in the foyer of the building and plans finalised for an extension to house the library Hopefully in next years report you will read about the successful relocation of the library to the building resulting in a more accessible and secure library service for Glendale

The Town Centre properties the Trust own continue to provide a valuable service – the housing helps meet the needs of young people, the retail units enable businesses to sustain activity on the High Street and the Youth Hostel serves the needs of visitors from across the UK
In terms of budgets the High street shops and flats were on target last year though no takers came forward for the first floor of 31 High Street but the Youth Hostel suffered a drop in income from the previous year following trends in the tourism industry

One of the most significant changes during the year came through the Homes and Communities Agency (HCA), new government guidelines now mean that community based organisations other than registered providers can apply for funding to develop housing – this change is still in its infancy but the Trust could be one of the first to secure funding through the new programme

Although the Rural Employability project has come to an end the Trust managed to secure work with a Community Interest Company – Reaction to deliver support in the area to businesses and individuals and encourage enterprising activity This work will continue till December 2011 and secures some funding to retain staff

The Green Glendale group has seen a met mast installed on the moor – this is now recording data which will demonstrate feasibility and financial modelling for the envisaged wind turbine Progress has also been made on a potential site for Green Burials and has reached the stage of developing a business plan

Both smaller sub-groups have continued their good works – the Glendale Festival had yet another successful event and the Robson, Paterson, Ancrum Endowment fund made its annual awards

Financial Review

Restricted Funds
The Trust has been granted or donated £196,104 during the year for use on particular projects These have included the Cycle Hubs project, The Club Development Officer, Flodden 500, the development of The Cheviot Centre Foyer and the planned Cheviot Centre extension which will begin summer 2011

Unrestricted Funds (including designated funds)
The Trust received over £134,000 in grants and donations towards its work – particularly Work Web and Market Town Capacity initiatives Although these grants were insufficient to cover all costs, the Trust also generated income from the Cheviot Centre, the Youth Hostel and the town centre properties and as a result has a net income for the year of over £40,000 The vast majority of its grant income ceased at 31st March 2011

Reserves Policy
At this time of uncertainty and change the Trust has thought carefully about its reserves policy and has committed to using some reserves to cover what could easily be a deficit situation in 2011/12 The Trustees have agreed to retain existing staff despite the end of key contracts in the hope that further service contracts will be secured during the course of the year If contracts are not secured changes will need to be made

The Trust will continue to keep reserves

To bridge funding gaps
For emergency building repairs

The Trust will endeavour to retain unrestricted reserves at around six months running costs prudently estimated to be £125,000

Designated funds
In recognition of a significant asset portfolio and the need to improve and invest in these assets the Trust have decided to designate £20,000 towards the re-development of the Cheviot Centre (a scheme with potential costs of £200,000) and £125,000 towards re-development and refurbishment of the Youth Hostel (a scheme with potential costs of £300,000)

The Trustees believe it is prudent to take a view on designating funds for general repairs to its residential properties in line with recommendations of Community Action Northumberland who recommend an annual provision of 0 35% of 110% of building costs The designated funds are House at number 33 High Street (6 years at 0 35% X £44,673 X 110% = 1032) and flats 25a,27a and 29a High Street (4 years at 0 35% X £99,852 X 110% = £1,538) totalling £2,570

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable Law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period In preparing those financial statements, the trustees are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The Glendale Gateway Trust
Company Number 3208721

Statement as to disclosure of information to Auditors

So far as the directors are aware, there is no relevant information as defined by the Companies Act 2006 of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

Auditors

The auditors, Greaves Grindle, will be proposed for re-appointment at the forthcoming Annual General Meeting

On behalf of the board: -

Declaration

The Trustees declare that they have approved the trustee's report above

Signed on behalf of the charity's trustees

Signature

Full name Barbara Rattcliff

Position Treasurer

Date 24th June 2011

Signature John R. Kirkup

Full name John Roger Kirkup

Position Company Secretary

Date 29th June 2011

Independent auditors report to the members of The Glendale Gateway Trust
We have audited the financial statements of The Glendale Gateway Trust for the year ended 31st March 2011, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008)
This report is made solely to the charitable company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of trustees and auditors
The trustees' (who are also the directors of The Glendale Gateway Trust for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006 We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosure of trustees' remuneration specified by law are not made

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of audit opinion
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at the 31st March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

Jane Harvey F C A (Senior Statutory Auditor) Date 1st July 2011

For and on behalf of
Greaves Grindle
Registered Auditors
Victoria House
Bondgate Within
Alnwick

Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 31 March 2011

	Notes	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £	Total Funds 2010 £
Incoming Resources					
Incoming Resources from Generated Funds:					
Voluntary Income		134,453	196,104	**330,557**	242,763
Investment Income		255	63	**318**	830
Income from Charitable Activities		140,105	3,674	**143,779**	158,105
Other Income		0	0	**0**	0
Total Incoming Resources	2	274,813	199,841	**474,654**	401,698
Resources Expended					
Charitable Expenditure		223,021	179,258	**402,279**	351,420
Governance Costs		2,785	0	**2,785**	2,400
Total Resources Expended	3	225,806	179,258	**405,064**	353,820
Net Incoming Resources before Transfers		49,007	20,583	**69,590**	47,878
Transfers between Funds	9	(1,753)	1,753	**0**	0
Net Incoming Resources for the Year		47,254	22,336	**69,590**	47,878
Net Income for the Year		47,254	22,336	**69,590**	47,878
Total Funds at 1 April 2010		253,448	1,557,330	**1,810,778**	1,762,900
Total Funds at 31 March 2011	9	300,702	1,579,666	**1,880,368**	1,810,778

The statement of financial activities includes all gains and losses recognised in the year

All incoming resources and resources expended derive from continuing activities

Statement of changes in resources applied for fixed assets for charity use for the year ended 31 March 2011

	Unrestricted Funds	**Restricted Funds**	**Total Funds**	Total Funds
	2011	**2011**	**2011**	2010
	£	**£**	**£**	£
Net movement in Funds for the period	47,254	22,336	**69,590**	47,878
Resources used for the acquisitions of Tangible Fixed Assets	0	(41,903)	**(41,903)**	(86,130)
Net movement in Funds available for future activities	47,254	(19,567)	**27,687**	(38,252)

The Glendale Gateway Trust
Company Number 3208721

Balance Sheet at 31 March 2011

	Notes	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £	Total Funds 2010 £
Fixed Assets					
Tangible Assets	6	46	1,403,895	**1,403,941**	1,398,303
		46	1,403,895	**1,403,941**	1,398,303
Current Assets					
Debtors and Prepayments	7	104,668	0	**104,668**	69,545
Bank and Building Society Deposits		208,814	175,771	**384,585**	361,054
		313,482	175,771	**489,253**	430,599
Creditors: amounts falling due within one year	8	(12,826)	0	**(12,826)**	(18,124)
Net Current Assets		300,656	175,771	**476,427**	412,475
Net Assets		300,702	1,579,666	**1,880,368**	1,810,778
Funds					
Unrestricted					
General Fund		153,132	0	**153,132**	126,435
Designated Funds		147,570	0	**147,570**	127,013
Restricted		0	1,579,666	**1,579,666**	1,557,330
Total Funds	9	300,702	1,579,666	**1,880,368**	1,810,778

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 28th June **2011 and signed on their behalf by:**

David Buckle

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Mr D. Buckle
Chairman

Notes forming part of the financial statements for the year ended 31 March 2011

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with Companies Act 2006 and with the Statement of Recommended Practice (SORP 2005), "Accounting and Reporting by Charities" published in March 2005, Financial Reporting Standards for Smaller Entities and with the Charities Acts 1993 The principal accounting policies adopted in the preparation of the financial statements are as follows

a) Basis of accounting

The financial statements have been prepared under the historical cost convention

b) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

c) Grants

Grants are credited to the statement of financial activities when receivable

d) Restricted funds

Restricted funds are funds which are to be used in accordance with the specific instructions imposed by the donors or are being raised by the charity for particular purposes The cost of raising and administering such funds are charged against the specific fund The aim and use of each restricted fund is set out in the financial statements

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

f) Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of the tangible assets, less their estimated residual values, over the expected useful economic lives of the assets, as follows

Freehold Property	2% per annum straight line
Leasehold Buildings	2% per annum straight line
Computer Equipment	25% per annum straight line
Other Equipment	15% per annum reducing balance

2. Incoming Resources	Unrestricted £	Restricted £	2011 £	2010 £
Voluntary Income:				
Donations	1,259	408	**1,667**	9,241
Grants receivable				
Northumberland National Park Authority	0	3,619	**3,619**	5,105
Carr-Ellison Charitable Trust	0	0	**0**	500
Northumberland County Council	8,923	7,662	**16,585**	114,046
RDPE Leader	3,116	24,259	**27,375**	0
RDPE MTW	0	100,363	**100,363**	0
Development Trust Association	0	4,440	**4,440**	0
The Co-operative Group Ltd	0	0	**0**	5,000
Capacitybuilders (UK) Limited	0	0	**0**	9,526
Help the Aged	0	0	**0**	3,000
Berwick Borough Council	0	0	**0**	1,300
Berwick Borough Housing Ltd	0	3,750	**3,750**	0
D Davidson	0	2,250	**2,250**	0
Davidson Fund at Community Foundation	0	3,750	**3,750**	0
Northumberland Strategic Partnership	120,655	0	**120,655**	71,170
ESC Lottery Fund	0	19,603	**19,603**	16875
Federation of Northumberland Development Trusts	500	0	**500**	0
North Sunderland and Seahouses Development Trust	0	7,000	**7,000**	6000
Sir James Knott Trust	0	7,000	**7,000**	0
Ford and Etal Estates	0	5,000	**5,000**	0
Lord Vinson Trust	0	1,000	**1,000**	500
Cowan Trust	0	0	**0**	500
Hadrian Trust	0	1,000	**1,000**	0
Joicey Trust	0	3,000	**3,000**	0
William Webster Trust	0	2,000	**2,000**	0
Total	134,453	196,104	**330,557**	242,763
Investment Income				
Bank Interest Received	255	63	**318**	830
	255	63	**318**	830
Charitable Activities				
Rental Income	42,309	0	**42,309**	45,004
Room Hire	13,832	0	**13,832**	14,760
Youth Hostel	73,204	0	**73,204**	88,669
Sale of goods or services	10,760	3,674	**14,434**	9,672
	140,105	3,674	**143,779**	158,105
Total Incoming Resources	274,813	199,841	**474,654**	401,698

	Unrestricted £	Restricted £	2011 £	2010 £
3. Resources Expended				
Charitable expenditure				
Cheviot Centre	14,598	0	**14,598**	17,418
Youth Hostel	34,204	0	**34,204**	30,703
Community Shop (6 Wooler High St)	0	0	**0**	9,578
Wooler Work Web	4,504	0	**4,504**	11,290
Coquetdale and Whittingham Vale Work Web	12,023	0	**12,023**	6,577
Community Plan	2,000	0	**2,000**	0
Residential Properties	1,439	0	**1,439**	1,318
Town Centre non Residential property	2,233	0	**2,233**	1,165
Specific Small Projects	0	0	**0**	2,171
Staff *	140,614	28,162	**168,776**	157,593
Other costs incl Admin of all projects	11,224	0	**11,224**	17,936
Depreciation	182	36,083	**36,265**	36,790
Glendale Festival	0	8,181	**8,181**	5,695
Wooler Shop & Gateway Improvements	0	0	**0**	237
Robson Patterson Ancrum -				
- Trust Endowment (Revenue)	0	790	**790**	825
Cycle Hub Project	0	77,900	**77,900**	37,215
Green Glendale	0	1,000	**1,000**	5,581
Capacity Builders Study	0	0	**0**	9,328
Flodden 500	0	23,300	**23,300**	0
Club Development Officer	0	3,842	**3,842**	0
	223,021	179,258	**402,279**	**351,420**

* The above details of direct costs of individual activities do not include staff costs - which have all been taken together in the one amount - Staff - The limited purpose of this note is to indicate the proportion of Trust costs which are staffing, administration and other direct costs This note cannot therefore be taken with the information shown at note 2 to measure profitability of individual activities of the Trust

Governance Costs

Audit and accountancy fees	2,785	0	**2,785**	2,400
	2,785	0	**2,785**	2,400
Total Resources Expended	225,806	179,258	**405,064**	353,820

4. Employee costs and numbers

Employee costs were as follows	2011	2010
	£	£
Wages and salaries	**152,784**	145,064
Social security costs	**13,374**	11,409
Other employee costs	**2,618**	1,120
	168,776	157,593

No employee received emoluments of more than £60,000

The average number of full-time equivalent employees during the year was made up as follows

Management	**2**	2 8
Administration	**6**	6 8
	8	9 6

5. Net income for the year

This is stated after charging	2011	2010
	£	£
Depreciation	**36,265**	36,790
Trustees' remuneration	**0**	0
Audit fees	**1,850**	1,800
	38,115	38,590

6. Tangible Fixed Assets

	Freehold Property	Plant and Equipment	Total
	£	£	£
Cost			
At 1 April 2010	1,552,178	62,195	**1,614,373**
Additions	41,903	0	**41,903**
Disposals	0	(883)	**(883)**
At 31 March 2011	1,594,081	61,312	**1,655,393**
Depreciation			
At 1 April 2010	182,127	33,943	**216,070**
Provided for the year	31,882	4,383	**36,265**
Eliminated on disposal	0	(883)	**(883)**
At 31 March 2011	214,009	37,443	**251,452**
Net book value			
At 31 March 2011	1,380,072	23,869	**1,403,941**
At 1 April 2010	1,370,051	28,252	**1,398,303**

Freehold property includes:

a) The Mechanics Institute building which was transferred without consideration to the trust subject to ongoing restrictions on its use on 19th December 1997 The property has been included at a nominal value of £1 due to onerous restrictions over the use of the property, responsibilities for maintenance costs and the inability of the trust to dispose of the property

b) The Town Centre Regeneration Properties, which are three flats, one house and two converted shops

c) The Wooler Youth Hostel

d) The Old Co-op Building at 31 High Street Wooler

e) The Cheviot Centre

7. Debtors

	2011	2010
	£	£
Grant and Other Debtors	**96,960**	64,820
Value Added Tax	**2,825**	0
Prepayments	**4,883**	4,725
	104,668	69,545

8. Creditors: amounts falling due within one year

	2011	2010
	£	£
Trade creditors	**2,222**	8,334
Value Added Tax	**0**	192
Accruals	**3,766**	3,566
YH Accommodation Deposits held	**2,750**	3,685
Retentions	**116**	116
Rents in advance	**3,268**	1,068
Bank Visa account	**210**	863
Archaeology money held	**194**	0
Cash Bond	**300**	300
	12,826	18,124

9. Statement of funds

	At 1 April 2010	Income	Expenditure	Transfers	At 31 March 2011
	£	£	£	£	£
General Fund	126,435	274,813	225,806	(22,310)	**153,132**
Designated Funds					
Youth Hostel Development	125,000	0	0	0	**125,000**
Cheviot Centre Re-Development	0	0	0	20,000	**20,000**
Major Repairs	2,013	0	0	557	**2,570**
Total Unrestricted Funds	253,448	274,813	225,806	(1,753)	**300,702**
Restricted Funds					
Capital Funds					
Cheviot Centre	449,727	0	12,569	2,556	**439,714**
Mechanics Institute	232	0	5	0	**227**
Town Centre Regeneration	426,009	0	8,168	(1,292)	**416,549**
Youth Hostel	300,181	0	8,420	3,961	**295,722**
Old Co-op Building	303,354	(57)	6,396	1,292	**298,193**
Robson Patterson Ancrum -					
- Trust Endowment (Capital)	26,706	0	0	0	**26,706**
Foyer	0	24,175	491	386	**24,070**
Extension	0	19,000	0	0	**19,000**
Sensory Garden (Formerly the					
Wheel Chair Project)	4,300	50	34	0	**4,316**
Revenue Funds					
Glendale Festival	11,266	11,483	8,181	0	**14,568**
Wooler Shop & Gateway Improvements	14,879	0	0	0	**14,879**
James Hugonin Bicycle Ride	3,961	0	0	(3,961)	**0**
Cycle Hub Project	0	77,888	77,900	12	**0**
Green Glendale	2,024	0	1,000	(1,024)	**0**
Capacity Builders Study	198	0	0	(198)	**0**
Robson Patterson Ancrum -					
- Trust Endowment (Revenue)	1,493	63	790	0	**766**
Flodden 500	0	34,434	34,455	21	**0**
Club Development Officer	0	26,603	20,849	0	**5,754**
Asset Transfer Assistance (Old Library)	0	4,440	0	0	**4,440**
Community Plan Grants	0	1,762	0	0	**1,762**
Hugonin Repairs	8,500	0	0	0	**8,500**
Hugonin Arts	4,500	0	0	0	**4,500**
Total Restricted Funds	1,557,330	199,841	179,258	1,753	**1,579,666**
Total Funds	1,810,778	474,654	405,064	0	**1,880,368**

Fund transfers
Surplus or deficits on specific projects are transferred to unrestricted funding on completion of the project, with agreement of the principal funders

9. Statement of funds (Cont)

	Fixed Assets	Current Assets	Current Liabilities	At 31 March 2011	At 31 March 2010
	£	£	£	£	£
General Fund	46	165,912	12,826	**153,132**	126,435
Designated Funds					
Youth Hostel Development	0	125,000	0	**125,000**	125,000
Cheviot Centre Re-Development	0	20,000	0	**20,000**	0
Major Repairs	0	2,570	0	**2,570**	2,013
Total Unrestricted Funds	46	313,482	12,826	**300,702**	253,448
Restricted Funds					
Capital Funds					
Cheviot Centre	439,714	0	0	**439,714**	449,727
Mechanics Institute	221	6	0	**227**	232
Town Centre Regeneration	352,231	64,318	0	**416,549**	426,009
Youth Hostel	287,786	7,936	0	**295,722**	300,181
Old Co-op Building	298,193	0	0	**298,193**	303,354
Robson Patterson Ancrum -					
- Trust Endowment (Capital)	0	26,706	0	**26,706**	26,706
Foyer	24,070	0	0	**24,070**	0
Extension	0	19,000	0	**19,000**	0
Sensory Garden (Formerly the					
Wheel Chair Project)	1,680	2,636	0	**4,316**	4,300
Revenue Funds					
Glendale Festival	0	14,568	0	**14,568**	11,266
Wooler Shop & Gateway					
Improvements	0	14,879	0	**14,879**	14,879
James Hugonin Bicycle Ride	0	0	0	**0**	3,961
Cycle Hub Project	0	0	0	**0**	0
Green Glendale	0	0	0	**0**	2,024
Capacity Builders Study	0	0	0	**0**	198
Robson Patterson Ancrum -					
- Trust Endowment (Revenue)	0	766	0	**766**	1,493
Flodden 500	0	0	0	**0**	0
Club Development Officer	0	5,754	0	**5,754**	0
Asset Transfer Assistance (Old Library)	0	4,440	0	**4,440**	0
Community Plan Grants	0	1,762	0	**1,762**	0
Hugonin Repairs	0	8,500	0	**8,500**	8,500
Hugonin Arts	0	4,500	0	**4,500**	4,500
Total Restricted Funds	1,403,895	175,771	0	**1,579,666**	1,557,330
Total Funds	1,403,941	489,253	12,826	**1,880,368**	1,810,778